



MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Violet Varona-Lukens, Executive Officer
Clerk of the Board of Supervisors
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

At its meeting held February 17, 2004, the Board took the following action:

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Supervisor Antonovich made the following statement:

“The State of California is in a severe budget and deficit crisis. Necessary steps must be taken to resolve the current problem and ensure that we never find ourselves in this situation again.

“Propositions 57 and 58 provide a two-pronged approach to combat this dilemma. Proposition 57 provides the resources needed to get our fiscal house in order without massive tax hikes or severe cuts in programs that include education, health care and public safety.

Proposition 58 ensures we never get in a deficit crisis again by:

- Requiring the legislature to balance the budget every year;
- Prohibiting bond financing of any future deficit;
- Limiting State spending to no more than the growth in the State's economy; and
- Creating a rainy day savings account to pay off the bonds early and help the State through any future economic downturn.”

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Therefore, on motion of Supervisor Antonovich, seconded by Supervisor Knabe, duly carried by the following vote: Ayes: Supervisors Burke, Yaroslavsky, Antonovich and Knabe; Noes: None; Abstentions: Supervisor Molina, the Board went on record to endorse Proposition 57, The Economic Recovery Bond Act and Proposition 58, The California Balanced Budget Act, on the State's March 2, 2004 ballot.

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Each Supervisor

Chief Administrative Officer

County Counsel